

**REVENUE COLLECTIONS
DECEMBER, 2007, AND 5 MONTHS YEAR-TO-DATE**

December Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$794,703,000	\$743,666,000	(\$51,037,000)
Highway Fund	54,467,000	51,658,000	(2,809,000)
Sinking Fund	26,499,000	26,428,000	(71,000)
City & County Fund	63,265,000	61,522,000	(1,743,000)
Earmarked Fund	2,519,000	2,440,000	(79,000)
Total	\$941,453,000	\$885,714,000	(\$55,739,000)

Year-To-Date Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$3,719,303,000	\$3,533,104,000	(\$186,199,000)
Highway Fund	284,025,000	285,373,000	1,348,000
Sinking Fund	133,072,000	132,542,000	(530,000)
City & County Fund	314,043,000	317,296,000	3,253,000
Earmarked Fund	13,884,000	13,914,000	30,000
Total	\$4,464,327,000	\$4,282,229,000	(\$182,098,000)

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	December			
	2006	2007	Change	Percent
Franchise & Excise	\$220,397,000	\$150,747,000	-\$69,650,000	-31.60%
Income	3,589,000	3,740,000	151,000	4.21%
Inheritance & Estate	7,599,000	10,436,000	2,837,000	37.33%
Gasoline	54,000,000	48,969,000	-5,031,000	-9.32%
Petroleum Special	5,632,000	4,315,000	-1,317,000	-23.38%
Tobacco	10,715,000	22,446,000	11,731,000	109.48%
Beer	1,296,000	1,365,000	69,000	5.32%
Motor Vehicle Registration	15,605,000	14,547,000	-1,058,000	-6.78%
Motor Vehicle Title	790,000	708,000	-82,000	-10.38%
Mixed Drink	4,263,000	4,242,000	-21,000	-0.49%
Business	1,305,000	1,678,000	373,000	28.58%
Privilege	20,847,000	18,291,000	-2,556,000	-12.26%
Gross Receipts	120,000	(22,000)	-142,000	118.33%
TVA - In Lieu of Tax Payments	21,114,000	22,012,000	898,000	4.25%
Alcoholic Beverage	3,785,000	4,048,000	263,000	6.95%
Sales and Use	537,361,000	562,440,000	25,079,000	4.67%
Motor Vehicle Fuel	11,005,000	15,552,000	4,547,000	41.32%
Severance	126,000	127,000	1,000	0.79%
Coin-operated Amusement	17,000	7,000	-10,000	-58.82%
Unauthorized Substance	171,000	66,000	-105,000	-61.40%
Total	\$919,737,000	\$885,714,000	(\$34,023,000)	-3.70%

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	August - December			
	2006-2007	2007-2008	Change	Percent
Franchise & Excise	\$563,831,000	\$513,255,000	-\$50,576,000	-8.97%
Income	11,477,000	12,057,000	580,000	5.05%
Inheritance & Estate	48,698,000	39,490,000	-9,208,000	-18.91%
Gasoline	255,144,000	261,388,000	6,244,000	2.45%
Petroleum Special	27,341,000	26,803,000	-538,000	-1.97%
Tobacco	52,829,000	110,565,000	57,736,000	109.29%
Beer	7,623,000	8,096,000	473,000	6.20%
Motor Vehicle Registration	92,857,000	91,598,000	-1,259,000	-1.36%
Motor Vehicle Title	4,514,000	4,393,000	-121,000	-2.68%
Mixed Drink	21,357,000	22,382,000	1,025,000	4.80%
Business	8,056,000	8,588,000	532,000	6.60%
Privilege	120,447,000	115,095,000	-5,352,000	-4.44%
Gross Receipts	14,250,000	14,083,000	-167,000	-1.17%
TVA - In Lieu of Tax Payments	99,676,000	116,252,000	16,576,000	16.63%
Alcoholic Beverage	16,517,000	17,559,000	1,042,000	6.31%
Sales and Use	2,749,250,000	2,841,436,000	92,186,000	3.35%
Motor Vehicle Fuel	75,509,000	77,373,000	1,864,000	2.47%
Severance	575,000	832,000	257,000	44.70%
Coin-operated Amusement	85,000	53,000	-32,000	-37.65%
Unauthorized Substance	749,000	931,000	182,000	24.30%
Total	\$4,170,785,000	\$4,282,229,000	\$111,444,000	2.67%

Table 3
August - December Revenue Overcollections/(Undercollections)
Budgeted Estimate

	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
Sales Tax	\$ (56,700,000)	\$ (2,800,000)	\$ (59,500,000)
Income Tax	(600,000)	(300,000)	(900,000)
Inheritance Tax	(3,700,000)	0	(3,700,000)
Privilege Tax	(17,500,000)	0	(17,500,000)
Business Tax	1,100,000	0	1,100,000
TVA	4,800,000	3,600,000	8,400,000
Gross Receipts	(500,000)	0	(500,000)
Gasoline & Motor Fuel Taxes	(200,000)	2,400,000	2,200,000
Motor Vehicle Registration	400,000	800,000	1,200,000
Other Taxes	<u>(39,800,000)</u>	<u>400,000</u>	<u>(39,400,000)</u>
Sub-Total	<u>\$ (112,700,000)</u>	<u>\$ 4,100,000</u>	<u>\$ (108,600,000)</u>
F & E Taxes	<u>(73,500,000)</u>	<u>0</u>	<u>(73,500,000)</u>
Total	<u><u>\$ (186,200,000)</u></u>	<u><u>\$ 4,100,000</u></u>	<u><u>\$ (182,100,000)</u></u>